

Permit No. 93017

BOND NO. 105024982

COAL AND URANIUM RECLAMATION BOND
(Non-Federal Lands)

STATE OF MONTANA
Department of Environmental Quality
PO Box 200901
Helena, Montana 59620-0901

Signal Peak Energy, LLC as Principal,
and Travelers Casualty and Surety Company of America a corporation
organized and existing under the laws of the State of Connecticut and duly
authorized to transact business in the State of Montana, as Surety, are
held and firmly bound to the State of Montana, acting through the
Department of Environmental Quality (hereinafter referred to as State) in
the penal sum of Ten Million, Six Hundred Three Thousand, Three Hundred
Fifty Six and no/100 DOLLARS (\$ 10,603,356.00), for the payment of
which sum, well and truly to be made, we bind ourselves, and each of our
legal representatives, executors, administrators, successors and assigns,
jointly and severally, firmly by these presents. All notices shall be
directed to the address shown above.

WHEREAS, the Principal has applied for a permit from the State to
conduct underground coal mining on the
following premises, to wit:

Bull Mountain Coal Mine No. 1 Legal Description

BULL MOUNTAINS MINE NO. 1
PERMIT AREA LEGAL DESCRIPTION

	Legal Description	Acres
<u>Township 6 North, Range 26 East</u>		
Section 12	S1/2S1/2NW1/4; S1/2SW1/4NE1/4; S1/2 Lot 2; Lots 3 and 4; W1/2SE1/4; SW1/4	384.25
Section 13	All	598.01
Section 14	All	639.45
<u>Township 6 North, Range 27 East</u>		
Section 7	Lot 4; SE1/4SW1/4; SE1/4; SE1/4NE1/4	276.07
Section 16	SW1/4SW1/4	40.14
Section 17	W1/2; W1/2NE1/4; SE1/4	560.56
Section 18	All	633.73
Section 19	Lots 1, 2, 3; E1/2W1/2; E1/2	604.10
Section 20	All	645.84
Section 21	NW1/4NW1/4	40.26
Section 28	SW1/4; SW1/4NW1/4	200.59
Section 29	All	645.13
Section 30	E1/2NE1/4	81.05
Section 32	N1/2	322.25
Section 33	All	641.08
Section 34	W1/2SW1/4	79.25

BULL MOUNTAINS MINE NO. 1 TOTAL ACRES: 6,391.86

	Comanche Basin Loadout	Acres
<u>Township 4 North, Range 23 East P.M.M.</u>		
Section 13	NW1/4SW1/4 - Selected Tract	19.03

TOTAL PERMIT ACRES: 6,410.89

NOW THEREFORE, the conditions of this obligation are such that if the above bonded Principal shall, in conducting such mining operations faithfully perform the requirements of the Mine Permit No. 93017, the reclamation plan and Title 82, Chapter 4, Part 2, MCA relating to Montana Strip and Underground Reclamation Act, and the Rules and Regulations adopted pursuant thereto, then this obligation shall be exonerated and discharged and become null and void; otherwise to remain in full force and effect. In the event this bond is forfeited, the State shall be entitled to the entire amount of this bond without regard to actual damages.

PROVIDED HOWEVER, that Surety shall not be liable under this bond for an amount greater in the aggregate than the sum designated in the first paragraph hereof, and shall not be liable as respects any obligation related to underground coal mining operations performed after the expiration of thirty (30) days from the date of receipt by the State of a cancellation notice from the Surety directed to the Principal and the State. The bond shall remain in full force and effect as respects any obligations related to mining operations performed prior to the effective date of such cancellation unless the Principal files a substitute bond, approved by the State, or unless the State shall otherwise release the Surety.

PROVIDED FURTHER, the Surety will give prompt notice to the Principal and the State of any notice received or action filed alleging the insolvency or bankruptcy of the Surety, or alleging any violations of regulatory requirements which could result in suspension or revocation of the Surety's license to do business.

PROVIDED FURTHER, that in the event the Surety becomes unable to fulfill its obligations under this bond for any reason, notice will immediately be given to the Principal and the State.

Signed, Sealed, and Dated for the Principal this 14th day of August, 2008

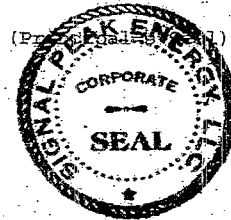


Signature: Principal (Darrell H. Roland)

Vice President and Controller
Title

127 PM Coal Road, Roundup, Montana 59072
Mailing Address

STATE OF Montana)
) ss
County of Yellowstone)



On this 14 day of August, 2008, before me Kalena Ochser, a notary public for the State of Montana, personally appeared Darrell H. Roland (Principal's signatory), known to me to be the person who executed the within instrument on behalf of the corporation therein named and acknowledged to me that such corporation executed the same.

Notary Public for the State Montana

Residing at Billings, Montana

My Commission expires: September 1, 2010



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STATE OF MONTANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
INDUSTRIAL AND ENERGY MINERALS BUREAU, COAL AND URANIUM PROGRAM

SURETY RIDER FOR NON FEDERAL LANDS

To be attached to and form a part of Bond No. 105024982 executed by
Signal Peak Energy, LLC as principal, and Travelers Casualty and Surety Company of America as Surety, in favor
of the State of Montana, acting through the Department of Environmental Quality, effective as of
August 26, 2009 in consideration of the mutual agreements herein contained,
the Principal and the Surety agree this bond shall be retroactive in effect to guarantee faithful
performance of all obligations of Title 82, Chapter 4, Part 2, MCA, the rules and regulations
pursuant thereto, and the respective reclamation plans, incurred as a result of operations
conducted pursuant to Strip/Underground Mining Permit Number 93017 from the dates of
issuance of this permit and all subsequent renewals and/or approved amendments and
revisions.

Nothing herein contained shall vary, alter, or extend any provisions or conditions of this bond
except as herein expressly stated.

The purpose of this rider is to: Increase the bond amount from \$10,603,356. to \$11,700,000.
 An Increase of \$1,096,644

Signed, Sealed, and Dated for the Principal this 27 day of August, 2009

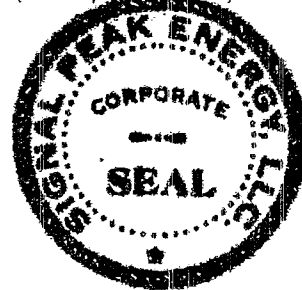
Darrell H. Roland

Signature: Principal

VICE PRESIDENT & CONTROLLER

Title
100 PORTAL DRIVE
ROUNDUP, MONTANA 59072
Mailing Address

(Principal's Seal)



STATE OF Montana)

: SS

County of Yellowstone)

On this 27 day of August, 2009 before me Kalena Ochsner, a notary public for
the State of Montana, personally appeared Darrell H. Roland (Principal's signatory),
known to me to be the person who executed the within instrument on behalf of the corporation
therein named and acknowledged to me that such corporation executed the same.

EXHIBIT 303-8 Page 3 of 3

Kalena Ochsner

Notary Public for the State of Montana

